

Kingston, NY -- Congressman Maurice Hinchey (D-NY) today announced Rural Ulster Preservation Company, Inc. (RUPCO) has been awarded a \$91,650 grant from NeighborWorks America, a federally funded program aimed at supporting affordable housing and community development initiatives. The funding will be used to support RUPCO's HomeOwnership center, which offers a comprehensive range of services to help families achieve and sustain the American Dream of homeownership. These programs include: education and counseling, match savings programs, and grants for owner occupied rehabilitation, first time homebuyers and accessibility modifications.

"RUPCO is a major leader the fight to help families throughout Ulster County who are struggling to find affordable housing," Hinchey said. "This grant will support the HomeOwnership center which has already helped so many Hudson Valley families purchase their own homes. At a time when too many families are faced with foreclosures or are under water on their mortgages, these types of grants are absolutely essential."

"The need for nonprofit community development organizations and the work they do to stabilize communities, further economic development and create and sustain jobs has never been greater," said Eileen Fitzgerald, acting CEO of NeighborWorks America. "Communities are pressured by stubbornly high foreclosure rates and unemployment at a time when municipal and state budgets are stretched thin and private resources are scarce. This grant provides critical funding that strengthens RUPCO's ability to serve its communities, create jobs and contribute to economic growth."

Last year, RUPCO helped 55 Ulster County families become first time homebuyers, completed 67 rehabilitation projects and administered over \$9 million in funding to local landlords in the form of rental assistance for nearly 1,600 families. The agency also counseled and educated more than 2,000 area residents, provided support to 461 households facing foreclosure and helped 1,066 households avoid homelessness.

RUPCO is one of more than 235 community development organizations nationwide supported by the NeighborWorks America. Established by Congress in 1978 as the Neighborhood Reinvestment Corporation, NeighborWorks America is the original community/public/private partnership model, with locally-driven, efficient community development and leverage of the public investment as its hallmarks. In the last five years, NeighborWorks organizations have generated nearly \$20 billion in reinvestment in these communities. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.

For more information on RUPCO or any of its services, call 845-331-2140 or click www.rupco.org.